

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re

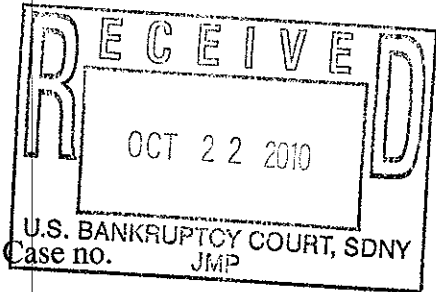
LEHMAN BROTHERS HOLDINGS INC., *et al.*,

Debtors.

Chapter 11

08-13555 (JMP)

(Jointly Administered)



**RESPONSE
TO
OBJECTION TO CLAIMS TO BE DISALLOWED & EXPUNGED**

Creditor Name and Address: Rodríguez-Colón, Elizabeth Urb. Dos Pinos 784 Calle Lince San Juan, PR 00923	Claim Number: 34490 & 34491 Date Filed: 9/23/2009 Debtor: 08-13555 Classification and Amount: Undetermined
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I acknowledge that the subject claim and attached documents were received by Equip Bankruptcy Solutions LLC (court-approved claims agent) on September 23, 2009. However, subject claim was sent to the PO Address indicated in the instructions. Because of the short time frame the documents were sent via United Parcel Service (UPS) Next Day Air on September 21, 2009. However, in our haste, we did not realize that UPS does not deliver to PO Addresses. To our benefit, UPS was diligent enough to find out the correct delivery address and deliver the documents to the court.

As employees of Lehman Brothers, we experienced the many rumors and troubling times that transpired before and after the bankruptcy of the Firm. Our bonus money, some of which was paid in Restricted Stock Units (RSU's), dissipated.

As a member of a small office in San Juan, Puerto Rico we have no access to counsel in this case. The Puerto Rico Employees only learned that former Lehman Brothers employees were submitting their claims through informal verbal communications from our New York office on a last minute basis. It was then, on September 21, 2009, that we realized that other former Lehman employees were actually submitting claims to the court for the unpaid compensation represented by the RSU's.

Our only hope of recovering said monies is through this claim. We respectfully ask the court to reconsider and not disallow or expunge our claim. It was our intention that the claim filed be delivered on a timely basis.

I thank the court and all concerned for any consideration.

Honorable James M. Peck
United States Bankruptcy Court
Southern District of New York
One Bowling Green, Courtroom 601
New York, NY 10004

Weil, Gotshal & Manges LLP
767 Fifth Avenue
New York, NY 10153
Attn: Shai Y. Waisman, Esq.

Office of the United States Trustee
For the Southern District of New York
33 Whitehall Street, 21st Floor
New York, NY 10004
Attn: Andy Vélez-Rivera, Esq.
Paul Schwartzberg, Esq.
Brian Masumoto, Esq.
Linda Riffkin, Esq.
Tracy Hope Davis, Esq.

Milbank, Tweed, Hadley & McCloy LLP
1 Chase Manhattan Plaza
New York, NY 10005
Attn: Dennis F. Dunne, Esq.
Dennis O'Donnell, Esq.
Evan Fleck, Esq.

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re

**LEHMAN BROTHERS HOLDINGS INC., et al.,
Debtors.**

Chapter 11 Case No.

08-13555 (JMP)

(Jointly Administered)

LBH OMNI40 09-13-2010 (MERGE2,TXNUM2) 4000081194 MAIL ID *** 0033298302 *** BSIUSE: 477

RODRIGUEZ-COLON, ELIZABETH
URB, DOS PINOS
784 CALLE LINCE
SAN JUAN, PR 00923

**THIS IS A NOTICE REGARDING YOUR CLAIM(S). YOU MUST READ IT
AND TAKE ACTION IF YOU DISAGREE WITH THE OBJECTION.**

**IF YOU HAVE ANY QUESTIONS ABOUT THIS NOTICE OR THE OBJECTION,
PLEASE CONTACT DEBTORS' COUNSEL, JOHN O'CONNOR, ESQ., AT 214-746-7700.**

**NOTICE OF HEARING ON DEBTORS' FORTIETH
OMNIBUS OBJECTION TO CLAIMS (LATE-FILED CLAIMS)**

CLAIM TO BE DISALLOWED & EXPUNGED		
Creditor Name and Address: RODRIGUEZ-COLON, ELIZABETH URB, DOS PINOS 784 CALLE LINCE SAN JUAN, PR 00923	Claim Number:	34490
	Date Filed:	9/23/2009
	Debtor:	08-13555
	Classification and Amount:	UNDETERMINED

PLEASE TAKE NOTICE that, on September 13, 2010, Lehman Brothers Holdings Inc. and certain of its affiliates (collectively, the "Debtors") filed their Fortieth Omnibus Objection to Claims (Late-Filed Claims) (the "Objection") with the United States Bankruptcy Court for the Southern District of New York (the "Bankruptcy Court").¹

The Objection requests that the Bankruptcy Court expunge, reduce, reclassify, and/or disallow your claim(s) listed above under CLAIM(S) TO BE DISALLOWED & EXPUNGED on the ground that said claims(s) violate the Bankruptcy Court's July 2, 2009 order setting forth the procedures and deadlines for filing proofs of claim in these chapter 11 cases (the "Bar Date Order") [Docket No. 4271], as they were filed after the September 22, 2009 bar date. **Any claim that the Bankruptcy Court expunges and disallows will be treated as if it had not been filed and you will not be entitled to any distribution on account thereof.**

If you do NOT oppose the disallowance, expungement, reduction or reclassification of your claim(s) listed above under CLAIM(S) TO BE DISALLOWED & EXPUNGED, then you do NOT need to file a written response to the Objection and you do NOT need to appear at the hearing.

If you DO oppose the disallowance, expungement, reduction or reclassification of your claim(s) listed above under CLAIM(S) TO BE DISALLOWED & EXPUNGED, then you MUST file with the Court and serve on the parties listed below a

¹ A list of the Debtors, along with the last four digits of each Debtor's federal tax identification number, is available on the Debtors' website at <http://www.lehman-docket.com>.

written response to the Objection that is received on or before 4:00 p.m. Prevailing Eastern Time on October 18, 2010 (the "Response Deadline").

Your response, if any, must contain at a minimum the following: (i) a caption setting forth the name of the Bankruptcy Court, the names of the Debtors, the case number and the title of the Objection to which the response is directed; (ii) the name of the claimant and description of the basis for the amount of the claim; (iii) a concise statement setting forth the reasons why the claim should not be disallowed, expunged, reduced, or reclassified for the reasons set forth in the Objection, including, but not limited to, the specific factual and legal bases upon which you will rely in opposing the Objection; (iv) all documentation or other evidence of the claim, to the extent not included with the proof of claim previously filed with the Bankruptcy Court or provided to the Debtors in response to the Derivative Questionnaire and/or Guarantee Questionnaire (as defined in the order, dated July 2, 2009, establishing the deadline for filing proofs of claim, approving the form and manner of notice thereof and approving the proof of claim form [Docket No. 4271]), upon which you will rely in opposing the Objection; (v) the address(es) to which the Debtors must return any reply to your response, if different from that presented in the proof of claim; and (vi) the name, address, and telephone number of the person (which may be you or your legal representative) possessing ultimate authority to reconcile, settle, or otherwise resolve the claim on your behalf.

The Bankruptcy Court will consider a response only if the response is timely filed, served, and received. A response will be deemed timely filed, served, and received only if the original response is actually received on or before the Response Deadline by (i) the chambers of the Honorable James M. Peck, One Bowling Green, New York, New York 10004, Courtroom 601; (ii) attorneys for the Debtors, Weil Gotshal & Manges LLP, 767 Fifth Avenue, New York, New York 10153 (Attn: Shai Waisman, Esq.); (iii) the Office of the United States Trustee for the Southern District of New York, 33 Whitehall Street, 21st Floor, New York, New York 10004 (Attn: Andy Velez-Rivera, Esq., Paul Schwartzberg, Esq., Brian Masumoto, Esq., Linda Riffkin, Esq., and Tracy Hope Davis, Esq.); and (iv) attorneys for the official committee of unsecured creditors appointed in these cases, Milbank, Tweed, Hadley & McCloy LLP, 1 Chase Manhattan Plaza, New York, New York 10005 (Attn: Dennis F. Dunne, Esq., Dennis O'Donnell, Esq., and Evan Fleck, Esq.)

A hearing will be held on October 27, 2010 to consider the Objection. The hearing will be held at 10:00 a.m. Prevailing Eastern Time in the United States Bankruptcy Court for the Southern District of New York, One Bowling Green, New York, New York 10004, Courtroom 601. If you file a written response to the Objection, you should plan to appear at the hearing. The Debtors, however, reserve the right to continue the hearing on the Objection with respect to your claim(s). If the Debtors do continue the hearing with respect to your claim(s), then the hearing will be held at a later date. If the Debtors do not continue the hearing with respect to your claim(s), then a hearing on the Objection will be conducted on the above date.

If the Bankruptcy Court does NOT disallow, expunge, reduce or reclassify your claim(s) listed above under CLAIM(S) TO BE DISALLOWED & EXPUNGED, then the Debtors have the right to object on other grounds to the claim(s) (or to any other claims you may have filed) at a later date. You will receive a separate notice of any such objections.

You may participate in a hearing telephonically provided that you comply with the Court's instructions (including, without limitation, providing prior written notice to counsel for the Debtors and any statutory committees), which can be found on the Court's website at www.nysb.uscourts.gov.

If you wish to view the complete Objection, you can do so on the Court's electronic docket for the Debtors' chapter 11 cases, which is posted on the internet at www.nysb.uscourts.gov (a PACER login and password are required and can be obtained through the PACER Service Center at www.pacer.psc.uscourts.gov), or for free at <http://www.lehman-docket.com>. If you would like to request a complete copy of the Objection at the Debtors' expense, please contact the Debtors' approved claims agent Epiq Bankruptcy Solutions, LLC toll-free at 1-866-879-0688.

If you have any questions about this notice or the Objection, please contact Debtors' counsel, John O'Connor, Esq., at 214-746-7700. CLAIMANTS SHOULD NOT CONTACT THE CLERK OF THE BANKRUPTCY COURT TO DISCUSS THE MERITS OF THEIR CLAIMS.

DATED: September 13, 2010
New York, New York

WEIL, GOTSHAL & MANGES LLP
767 Fifth Avenue
New York, New York 10153
(212) 310-8000
Shai Y. Waisman
ATTORNEYS FOR DEBTORS
AND DEBTORS IN POSSESSION

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re

**LEHMAN BROTHERS HOLDINGS INC., et al.,
Debtors.**

Chapter 11 Case No.

08-13555 (JMP)

(Jointly Administered)

LBH OMNI41 09-13-2010 (MERGE2, TXNUM2) 4000081195 MAIL ID *** 0033298526 *** BSTUSE: 163

RODRIGUEZ-COLON, ELIZABETH
URB. DOS PINOS
784 CALLE LINCE
SAN JUAN, PR 00923

**THIS IS A NOTICE REGARDING YOUR CLAIM(S). YOU MUST READ IT
AND TAKE ACTION IF YOU DISAGREE WITH THE OBJECTION.**

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PLEASE CONTACT DEBTORS' COUNSEL, JOHN O'CONNOR, ESQ., AT 214-746-7700.**

**NOTICE OF HEARING ON DEBTORS' FORTY-FIRST
OMNIBUS OBJECTION TO CLAIMS (LATE-FILED CLAIMS)**

CLAIM TO BE DISALLOWED & EXPUNGED	
Creditor Name and Address: RODRIGUEZ-COLON, ELIZABETH URB. DOS PINOS 784 CALLE LINCE SAN JUAN, PR 00923	Claim Number: 34491 Date Filed: 9/23/2009 Debtor: No Debtor Asserted Classification and Amount: UNDETERMINED

PLEASE TAKE NOTICE that, on September 13, 2010, Lehman Brothers Holdings Inc. and certain of its affiliates (collectively, the "Debtors") filed their Forty-First Omnibus Objection to Claims (Late-Filed Claims) (the "Objection") with the United States Bankruptcy Court for the Southern District of New York (the "Bankruptcy Court").¹

The Objection requests that the Bankruptcy Court expunge, reduce, reclassify, and/or disallow your claim(s) listed above under CLAIM(S) TO BE DISALLOWED & EXPUNGED on the ground that said claims(s) violate the Bankruptcy Court's July 2, 2009 order setting forth the procedures and deadlines for filing proofs of claim in these chapter 11 cases (the "Bar Date Order") [Docket No. 4271], as they were filed after the September 22, 2009 bar date. **Any claim that the Bankruptcy Court expunges and disallows will be treated as if it had not been filed and you will not be entitled to any distribution on account thereof.**

If you do NOT oppose the disallowance, expungement, reduction or reclassification of your claim(s) listed above under CLAIM(S) TO BE DISALLOWED & EXPUNGED, then you do NOT need to file a written response to the Objection and you do NOT need to appear at the hearing.

If you DO oppose the disallowance, expungement, reduction or reclassification of your claim(s) listed above under CLAIM(S) TO BE DISALLOWED & EXPUNGED, then you MUST file with the Court and serve on the parties listed below a

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written response to the Objection that is received on or before 4:00 p.m. Prevailing Eastern Time on October 18, 2010 (the "Response Deadline").

Your response, if any, must contain at a minimum the following: (i) a caption setting forth the name of the Bankruptcy Court, the names of the Debtors, the case number and the title of the Objection to which the response is directed; (ii) the name of the claimant and description of the basis for the amount of the claim; (iii) a concise statement setting forth the reasons why the claim should not be disallowed, expunged, reduced, or reclassified for the reasons set forth in the Objection, including, but not limited to, the specific factual and legal bases upon which you will rely in opposing the Objection; (iv) all documentation or other evidence of the claim, to the extent not included with the proof of claim previously filed with the Bankruptcy Court or provided to the Debtors in response to the Derivative Questionnaire and/or Guarantee Questionnaire (as defined in the order, dated July 2, 2009, establishing the deadline for filing proofs of claim, approving the form and manner of notice thereof and approving the proof of claim form [Docket No. 4271]), upon which you will rely in opposing the Objection; (v) the address(es) to which the Debtors must return any reply to your response, if different from that presented in the proof of claim; and (vi) the name, address, and telephone number of the person (which may be you or your legal representative) possessing ultimate authority to reconcile, settle, or otherwise resolve the claim on your behalf.

The Bankruptcy Court will consider a response only if the response is timely filed, served, and received. A response will be deemed timely filed, served, and received only if the original response is actually received on or before the Response Deadline by (i) the chambers of the Honorable James M. Peck, One Bowling Green, New York, New York 10004, Courtroom 601; (ii) attorneys for the Debtors, Weil Gotshal & Manges LLP, 767 Fifth Avenue, New York, New York 10153 (Attn: Shai Waisman, Esq.); (iii) the Office of the United States Trustee for the Southern District of New York, 33 Whitehall Street, 21st Floor, New York, New York 10004 (Attn: Andy Velez-Rivera, Esq., Paul Schwartzberg, Esq., Brian Masumoto, Esq., Linda Riffkin, Esq., and Tracy Hope Davis, Esq.); and (iv) attorneys for the official committee of unsecured creditors appointed in these cases, Milbank, Tweed, Hadley & McCloy LLP, 1 Chase Manhattan Plaza, New York, New York 10005 (Attn: Dennis F. Dunne, Esq., Dennis O'Donnell, Esq., and Evan Fleck, Esq.).

A hearing will be held on October 27, 2010 to consider the Objection. The hearing will be held at 10:00 a.m. Prevailing Eastern Time in the United States Bankruptcy Court for the Southern District of New York, One Bowling Green, New York, New York 10004, Courtroom 601. If you file a written response to the Objection, you should plan to appear at the hearing. The Debtors, however, reserve the right to continue the hearing on the Objection with respect to your claim(s). If the Debtors do continue the hearing with respect to your claim(s), then the hearing will be held at a later date. If the Debtors do not continue the hearing with respect to your claim(s), then a hearing on the Objection will be conducted on the above date.

If the Bankruptcy Court does NOT disallow, expunge, reduce or reclassify your claim(s) listed above under CLAIM(S) TO BE DISALLOWED & EXPUNGED, then the Debtors have the right to object on other grounds to the claim(s) (or to any other claims you may have filed) at a later date. You will receive a separate notice of any such objections.

You may participate in a hearing telephonically provided that you comply with the Court's instructions (including, without limitation, providing prior written notice to counsel for the Debtors and any statutory committees), which can be found on the Court's website at www.nysb.uscourts.gov.

If you wish to view the complete Objection, you can do so on the Court's electronic docket for the Debtors' chapter 11 cases, which is posted on the internet at www.nysb.uscourts.gov (a PACER login and password are required and can be obtained through the PACER Service Center at www.pacer.psc.uscourts.gov), or for free at <http://www.lehman-docket.com>. If you would like to request a complete copy of the Objection at the Debtors' expense, please contact the Debtors' approved claims agent Epiq Bankruptcy Solutions, LLC toll-free at 1-866-879-0688.

If you have any questions about this notice or the Objection, please contact Debtors' counsel, John O'Connor, Esq., at 214-746-7700. CLAIMANTS SHOULD NOT CONTACT THE CLERK OF THE BANKRUPTCY COURT TO DISCUSS THE MERITS OF THEIR CLAIMS.

DATED: September 13, 2010
New York, New York

WEIL, GOTSHAL & MANGES LLP
767 Fifth Avenue
New York, New York 10153
(212) 310-8000
Shai Y. Waisman
ATTORNEYS FOR DEBTORS
AND DEBTORS IN POSSESSION

08-13555-mg Doc 12399 Filed 10/22/10 Entered 10/28/10 13:22:28 Main Document Pg 7 of 7		PROOF OF CLAIM	
United States Bankruptcy Court/Southern District of New York Lehman Brothers Holdings Claims Processing Center c/o Epiq Bankruptcy Solutions, LLC FDR Station, P.O. Box 5076 New York, NY 10150-5076			
In Re: Lehman Brothers Holdings Inc., et al. Debtors.	Chapter 11 Case No. 08-13555 (JMP) (Jointly Administered)	UNIQUE IDENTIFICATION NUMBER: 555099440	
Name of Debtor Against Which Claim is Held LEHMAN BROTHERS HOLDINGS, INC.	Case No. of Debtor 08-13555 (JMP)		
NOTE: This form should not be used to make a claim for an administrative expense arising after the commencement of the case. A request for payment of an administrative expense may be filed pursuant to 11 U.S.C. § 503. Additionally, this form should not be used to make a claim for Lehman Programs Securities (See definition on reverse side.)		THIS SPACE IS FOR COURT USE ONLY	
Name and address of Creditor: (and name and address where notices should be sent if different from Creditor) LBH (MERGE2.DBF,SCHED_NO) SCHEDULE #: 555099440***** ELIZABETH RODRIGUEZ-COLON URB. DOS PINOS 784 CALLE LINCIE SAN JUAN, PR 00923 787-397-3127 elyrod2@gmail.com Telephone number: Email Address:		<input type="checkbox"/> Check this box to indicate that this claim amends a previously filed claim. Court Claim Number: _____ (If known) Filed on: _____	NOTICE OF SCHEDULED CLAIM: Your Claim is scheduled by the indicated Debtor as: SCHEDULE G - EXECUTORY CONTRACT OR UNEXPIRED LEASE DESCRIPTION: RESTRICTED STOCK UNIT AGREEMENT
Name and address where payment should be sent (if different from above) Telephone number: Email Address:		<input type="checkbox"/> Check this box if you are aware that anyone else has filed a proof of claim relating to your claim. Attach copy of statement giving particulars. <input type="checkbox"/> Check this box if you are the debtor or trustee in this case.	
1. Amount of Claim as of Date Case Filed: \$ _____ If all or part of your claim is secured, complete Item 4 below; however, if all of your claim is unsecured, do not complete item 4. If all or part of your claim is entitled to priority, complete Item 5. If all or part of your claim qualifies as an Administrative Expense under 11 U.S.C. § 503(b)(9), complete Item 6. <input type="checkbox"/> Check this box if all or part of your claim is based on a Derivative Contract.* <input type="checkbox"/> Check this box if all or part of your claim is based on a Guarantee.* *IF YOUR CLAIM IS BASED ON AMOUNTS OWED PURSUANT TO EITHER A DERIVATIVE CONTRACT OR A GUARANTEE OF A DEBTOR, YOU MUST ALSO LOG ON TO http://www.lehman-claims.com AND FOLLOW THE DIRECTIONS TO COMPLETE THE APPLICABLE QUESTIONNAIRE AND UPLOAD SUPPORTING DOCUMENTATION OR YOUR CLAIM WILL BE DISALLOWED. <input type="checkbox"/> Check this box if claim includes interest or other charges in addition to the principal amount of the claim. Attach itemized statement of interest or additional charges. Attach itemized statement of interest or charges to this form or on http://www.lehman-claims.com if claim is based on a Derivative Contract or Guarantee.		5. Amount of Claim Entitled to Priority under 11 U.S.C. § 507(a). If any portion of your claim falls in one of the following categories, check the box and state the amount. Specify the priority of the claim: <input type="checkbox"/> Domestic support obligations under 11 U.S.C. § 507(a)(1)(A) or (a)(1)(B). <input type="checkbox"/> Wages, salaries or commissions (up to \$10,950), earned within 180 days before filing of the bankruptcy petition or cessation of the debtor's business, whichever is earlier - 11 U.S.C. § 507(a)(4). <input type="checkbox"/> Contributions to an employee benefit plan - 11 U.S.C. § 507(a)(5). <input type="checkbox"/> Up to \$2,425 of deposits toward purchase, lease, or rental of property or services for personal, family, or household use - 11 U.S.C. § 507(a)(7). <input type="checkbox"/> Taxes or penalties owed to governmental units - 11 U.S.C. § 507(a)(8). <input type="checkbox"/> Other - Specify applicable paragraph of 11 U.S.C. § 507(a)(____). Amount entitled to priority: \$ _____	
2. Basis for Claim: <u>Employee Restricted Stock Unit Agreement</u> (See instruction #2 on reverse side.)			
3. Last four digits of any number by which creditor identifies debtor: <u>7066</u> 3a. Debtor may have scheduled account as: _____ (See instruction #3a on reverse side.)			
4. Secured Claim (See instruction #4 on reverse side.) Check the appropriate box if your claim is secured by a lien on property or a right of setoff and provide the requested information. Nature of property or right of setoff: <input type="checkbox"/> Real Estate <input type="checkbox"/> Motor Vehicle <input type="checkbox"/> Other Describe: _____ Value of Property: \$ _____ Annual Interest Rate _____ % Amount of arrearage and other charges as of time case filed included in secured claim, if any: \$ _____ Basis for perfection: _____ Amount of Secured Claim: \$ _____ Amount Unsecured: \$ _____			
6. Amount of Claim that qualifies as an Administrative Expense under 11 U.S.C. § 503(b)(9): \$ _____ (See instruction #6 on reverse side.)			
7. Credits: The amount of all payments on this claim has been credited for the purpose of making this proof of claim. 8. Documents: Attach redacted copies of any documents that support the claim, such as promissory notes, purchase orders, invoices, itemized statements of running accounts, contracts, judgments, mortgages and security agreements. Attach redacted copies of documents providing evidence of perfection of a security interest. (See definition of "redacted" on reverse side.) If the documents are voluminous, attach a summary. DO NOT SEND ORIGINAL DOCUMENTS. ATTACHED DOCUMENTS MAY BE DESTROYED AFTER SCANNING. If the documents are not available, please explain: Date: <u>9/21/09</u> Signature: The person filing this claim must sign it. Sign and print name and title, if any, of the creditor or other person authorized to file this claim and state address and telephone number if different from the notice address above. Attach copy of power of attorney, if any. <u>Elizabeth Rodriguez Colon</u>		FOR COURT USE ONLY	
Penalty for presenting fraudulent claim: Fine of up to \$500,000 or imprisonment for up to 5 years, or both. 18 U.S.C. §§ 152 and 3571.			

Lehman Brothers
2007 Total Compensation Statement

Employee : Colon,Elizabeth R.
 Division : Fixed Income Division
 Hire Date : 10/6/03

Employee ID : 10217791
 Stock Program : REG

COMPENSATION HISTORY

<u>Compensation Type</u>	<u>Current - 2007</u>
Paid Salary	\$46,000
Bonus	\$3,000
TOTAL COMPENSATION	\$49,000
Overtime/Shift Pay	\$110
Total Compensation + OT/Shift	\$49,110

EQUITY SUMMARY in USD

	<u>Equity Component</u>	<u>Market Price</u>	<u>Discount Price</u>	<u>Shares</u>
RSUs	\$564	\$63.47	\$47.60	11.84

Your equity award was calculated based on total compensation of \$49,000, where "total compensation" includes salary, bonus, and other forms of eligible compensation. All terms and conditions of equity awards, including those relating to vesting and forfeiture, are subject to the controlling plan documents, including the FY 2007 equity award agreements (expected to be finalized in early 2008), the 2005 Stock Incentive Plan and related Prospectus.

PAYMENT SCHEDULE

Bonus	\$3,000	
Less Total RSUs	(\$564)	
Less Advances	(\$200)	
Total Cash Payment (Before Taxes)	\$2,237	Payable on or about January 31, 2008

ANNUAL SALARY

Effective Fiscal Year 2008, your annual base salary will be as follows:

Current Annual Salary	\$46,000	
New Annual Salary	\$48,000	Salary Adjustments will be included in the January 25, 2008 paycheck, retroactive to December 2, 2007.
Salary Change	\$2,000	

Your rights to the bonus payment and equity awards are subject to the terms and conditions of the Firm's bonus policy and the controlling equity award documents, as applicable.

If you have any additional questions regarding your compensation or personal data, please contact your divisional HR representative. If you have any questions regarding your equity award, please contact the Compensation Department at (212) 526-8346.

de Jesus,N

12-Dec-07

Lehman Brothers

2006 Total Compensation Statement

CONFIDENTIAL

Employee : Colon,Elizabeth R.
 Division : Fixed Income Division
 Hire Date : 10/6/03

Employee ID : 10217791
 Stock Program : REG

COMPENSATION

<u>Compensation Type</u>	<u>Current - 2006</u>
Paid Salary	\$43,500
Bonus	\$5,000
TOTAL COMPENSATION	\$48,500
Overtime/Shift Pay	\$677
Total Compensation + OT/Shift	\$49,177

EQUITY SUMMARY in USD

	<u>Equity Component</u>	<u>Market Price</u>	<u>Discount Price</u>	<u>Shares</u>
RSUs	\$557.75	\$77.03	\$57.77	9.65

Your equity award was calculated based on total compensation of \$48,500, where "total compensation" includes salary, bonus, and other forms of eligible compensation.

All terms and conditions of equity awards, including those relating to vesting and forfeiture, are subject to controlling plan documents, including the FY 2006 equity award agreements (expected to be finalized in early 2007), the Employee Incentive Plan and related Prospectus.

PAYMENT SCHEDULE

Bonus	\$5,000	
Less RSUs	(\$558)	
Less Advances	(\$200)	
Total Cash Payment (Before Taxes)	\$4,242	Payable on or about January 31, 2007

ANNUAL SALARY

Effective Fiscal Year 2007, your annual base salary will be as follows:

Current Annual Salary	\$43,500	
New Annual Salary	\$46,000	Salary Adjustments will be included in the January 26, 2007 paycheck, retroactive to November 19, 2006.
Salary Change	\$2,500	

The above bonus (including equity awards and any special awards) is contingent on your remaining actively employed through the scheduled bonus award date (on or about January 31, 2007). If you are no longer actively employed on such date, or if you have received notice of employment termination, or are serving out any period of required notice of resignation through such date, you will not be eligible for a bonus or any portion of it.

If you have any additional questions regarding your compensation or personal data, please contact your divisional HR representative. If you have any questions regarding your equity award, please contact the Compensation Department at (212)526-8346.

de Jesus,N
 11-Dec-06

Lehman Brothers
2005 Total Compensation Statement

CONFIDENTIAL

Employee : Colon,Elizabeth R.
 Division : Fixed Income Division
 Hire Date : October 6, 2003

Stock Program : REG
 Employee Id : 10217791

COMPENSATION

<u>Compensation Type</u>	<u>Current - 2005</u>
Paid Salary	\$42,000
Bonus	\$4,000
TOTAL COMPENSATION	\$46,000
Overtime/2005 Shift Pay	\$180
Total Compensation + OT/Shift	\$46,180

EQUITY SUMMARY in USD

	<u>Equity Component</u>	<u>Market Price</u>	<u>Discount Price</u>	<u>Shares</u>
RSUs	\$460.00	\$126.00	\$94.50	4.87

Your equity award was calculated based on total compensation of \$46,000, where "total compensation" includes salary, bonus, and other forms of eligible compensation.

All terms and conditions of equity awards, including those relating to vesting and forfeiture, are subject to controlling plan documents, including the FY 2005 equity award agreements (expected to be finalized in early 2006), the Employee Incentive Plan and related Prospectus.

PAYMENT SCHEDULE

Bonus	\$4,000	
Less RSUs	(\$460)	
Less Advances	(\$200)	
Total Cash Payment (Before Taxes)	\$3,340	Payable on or about January 31, 2006

ANNUAL SALARY

Effective Fiscal Year 2006, your annual base salary will be as follows:

Current Annual Salary	\$42,000	
New Annual Salary	\$43,500	Salary Adjustments will be included in the January 13, 2006 paycheck,
Salary Change	\$1,500	retroactive to November 20, 2005.

Note: All bonus awards and equity awards are contingent on your being employed on the scheduled bonus award date (on or about January 31, 2006) and not having given or received notice of employment termination before that date.

If you are not employed on January 31, 2006, or you have received notice of employment termination before that date, you will not be eligible to receive a bonus award (including any special awards) or any equity award for fiscal year 2005.

If you have any additional questions regarding your compensation or personal data, please contact your divisional HR representative. If you have any questions regarding your equity award, please contact the Compensation Department at (212)526-8346.

Killian,G / Dejesus,N
 12-Dec-05

Lehman Brothers
 2004 Total Compensation Statement

CONFIDENTIAL

Employee: Colon, Elizabeth R.
 Division: Fixed Income Division
 Hire Date: October 6, 2003

Stock Program: REG
 Employee Id: 10217791

COMPENSATION

Compensation Type	Current - 2004
Paid Salary	\$40,000
Bonus	\$4,000
TOTAL COMPENSATION	\$44,000

EQUITY SUMMARY in USD

Equity Component	Market Price	Discount Price	Shares
RSUs	\$440.00	\$85.80	\$64.35
			6.84

Your equity award was calculated based on total compensation of \$44,000, where "total compensation" includes salary, bonus, and other forms of eligible compensation.

All terms and conditions of equity awards, including those relating to vesting and forfeiture, are subject to controlling plan documents, including the FY 2004 equity award agreements (expected to be finalized in early 2005), the Employee Incentive Plan and related Prospectus.

PAYMENT SCHEDULE

Bonus	\$4,000
Less RSUs	(\$440)
Less Advances	(\$200)
Total Cash Payment (Before Taxes)	\$3,360
	Payable on or about January 31, 2005

ANNUAL SALARY

Effective Fiscal Year 2005, your annual base salary will be as follows:

Current Annual Salary	\$40,000
New Annual Salary	\$42,000
Salary Change	\$2,000

Salary Adjustments will be included in the January 28, 2005 paycheck, retroactive to November 21, 2004.

Note: All bonus awards and equity awards are contingent on your being employed on the scheduled bonus award date (on or about January 31, 2005) and not having given or received notice of employment termination before that date. If you are not employed on January 31, 2005 or you have given or received notice of employment termination before that date, you will not be eligible to receive a bonus award (including any special awards) or any equity award for fiscal year 2004.

If you have any additional questions regarding your compensation or personal data, please contact your divisional HR representative. If you have any questions regarding your equity award, please contact the Compensation Department at (212) 526-8346.

Fountain, J

13-Dec-04

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CITY AND STATE San Juan PR 00918
ZIP CODE 00918

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NAME Lehman Brothers Holdings Clavis Processing
COMPANY Epig Bankruptcy Solutions, LLC
STREET ADDRESS 74R Station, P.O. Box 5076
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